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1 **35 U.S.C. §102(e)**

2 **Claims 1-4, 6, 7 and 10-14**

3 Claims 1-4, 6, 7 and 10-14 are rejected under 35 U.S.C. §102(e) as being
4 anticipated by Korhammer. Applicant respectfully traverses the rejection.

5
6 **Independent claim 1** recites:

7 A computer-implemented method for trading financial
8 products, the method comprising:

9 in a first communication channel, streaming offering
10 data for a plurality of different financial products from a server to a
11 trading terminal;

12 in a second communication channel, receiving a
13 request for offer details relating to a first one of the plurality of
14 financial products, the request comprising a user-specified constraint
15 identifying a desired characteristic of the first financial product;

16 determining offering information for the first product
17 based on the user-specified constraint; and

18 in the second communication channel, transmitting
19 information relating to the specific product to the trading terminal.

20 Korhammer fails to disclose the computer-implemented method of claim 1.

21 Rather, Korhammer describes delivering composite order book information to a
22 user by collecting streams of order information from several electronic
23 communication networks (ECNs) and electronic exchanges (such as NASDQ) in a
24 consolidated computer system (CCS) 100. (*Korhammer*, Col. 6, lines 51-63).
25 Such order information allows the user to accept orders from other users and
 market makers. (*Korhammer*, Col. 5, lines 50-55). CCS 110 converts the
 collected streams of order information into a common protocol. (*Korhammer*,
 Col. 7, lines 21-34). This converted information is then filtered based on the
 user's permission level, and the filtered information is provided to the user via a

1 first path consisting of a subscriber server 205 either directly connected to a
2 trading terminal, or connected to the trading terminal through a protocol converter
3 and integrator 207. (*Korhammer*, Col. 7, line 43- Col. 8, line 18 and Fig. 3).

4 When the user wishes to accept orders or execute orders with other market
5 makers or ECNs, the user places an order over a second path (separate from the
6 first path over which the filtered information was received) sending the order from
7 the trading terminal to an order server 211. (*Korhammer*, Col. 8, lines 39-46 and
8 Fig. 3). If the order goes through, the user then receives execution and
9 confirmation information over the first path. (*Korhammer*, Col. 7, lines 21-25).

10 Consequently, according to *Korhammer*, the user receives order
11 information over a first path, and places an order by sending information over a
12 second path. Execution and confirmation information regarding the placed order
13 are then sent to the user over the first path.

14 As a result, *Korhammer* fails to disclose “in a second communication
15 channel, receiving a request for offer details relating to a first one of the plurality
16 of financial products, the request comprising a user-specified constraint
17 identifying a desired characteristic of the first financial product” and “in the
18 second communication channel, transmitting information relating to the specific
19 product to the trading terminal” as recited in claim 1. Rather, under *Korhammer*, a
20 user places an order over a second path, but receives confirmation and execution
21 data over a first path – the same first path that was used to present the user with
22 the order information.

23 In rejecting claim 1, the Office relies on Col. 8, lines 40-45 of *Korhammer*
24 as disclosing in a second communication channel receiving a request for offer
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1 details relating to a first one of the plurality of financial products, the request
2 comprising a user specified constraint identifying a desired characteristic of the
3 first financial product. (*Office Action*, Pages 2 and 3). Similarly, the Office relies
4 on Col. 9, lines 50-55 as disclosing in the second communication channel,
5 transmitting information relating to the specific product to the trading terminal.
6 (*Office Action*, Page 3).

7 Applicant respectfully disagrees. As noted above, under Korhammer a user
8 places an order over a second path, but receives confirmation and execution data
9 over a first path – the same first path that was used to present the user with order
10 information. Thus, the second path described in Korhammer can only be used to
11 transmit order placement information and it cannot be used to both “[receive] a
12 request for offer details relating to a first one of the plurality of financial products”
13 and “[transmit] information relating to the specific product to the trading terminal”
14 as recited in claim 1.

15 Accordingly, since Korhammer does not disclose or show all of the
16 elements of claim 1, the §102(e) anticipation rejection of claim 1 based on
17 Korhammer is not supported. Applicant therefore respectfully requests that the
18 §102(e) rejection of claim 1 be withdrawn.

19 **Dependent claims 2-4 and 6** are allowable at the least by virtue of their
20 dependency on base claim 1, as well as for the additional elements they contain.
21 Applicant respectfully requests that the §102(e) rejection of claims 2-4 and 6 be
22 withdrawn.
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1 **Independent claim 7** recites:

2 A computer system for providing financial product offerings
3 over a network, the system comprising:

4 a computer server accessible to a trading terminal over
a communications network; and

5 executable software stored on the server operative to
configuring the server to:

6 stream data relating to multiple product
offerings over a first communication channel to the trading
7 terminal;

8 receive a request for details relating to a specific
product over a second communication channel that is
logically separate from the first communication channel;

9 transmit information over the second
communication channel relating to the specific product;

10 receive an order over the second
communication channel relating to the specific product; and

11 associate different processing priorities with
12 data transmitted over the first channel compared to data
transmitted over the second channel.

13
14 Korhammer fails to disclose the computer system of claim 7. In particular,
15 as discussed more fully above in conjunction with claim 1, under Korhammer, a
16 user receives order information over a first path, and places an order by sending
17 information over a second path. Execution and confirmation information
18 regarding the placed order are then send to the user over the first path. Thus
19 according to Korhammer first and second paths are needed to achieve the
20 functionality of the second communication channel recited in claim 7. Thus
21 Korhammer fails to disclose “receive a request for details relating to a specific
22 product over a second communication channel that is logically separate from the
23 first communication channel”, “transmit information over the second
24 communication channel relating to the specific product” and “receive an order
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1 over the second communication channel relating to the specific product” as recited
2 in claim 7.

3 In rejecting claim 7, the Office relies on Col. 7, lines 20-25 as disclosing
4 receiving a request for details relating to a specific product over a second
5 communication channel that is logically separate from the first communication
6 channel and transmit information over the second communication channel relating
7 to the specific product. (*Office Action*, Pages 4 and 5). The Office also relies on
8 Col. 6, lines 60-65 as disclosing receiving an order over the second
9 communication channel relating to the specific product. (*Office Action*, Page 5).

10 Applicant respectfully disagrees. As noted above, under Korhammer a user
11 places an order over a second path, but receives confirmation and execution data
12 over a first path – the same first path that was used to present the user with order
13 information. Thus, the second path described in Korhammer can only be used to
14 transmit order placement information and it cannot be used to “receive a request
15 for details relating to a specific product over a second communication channel that
16 is logically separate from the first communication channel”, “transmit information
17 over the second communication channel relating to the specific product” and
18 “receive an order over the second communication channel relating to the specific
19 product” as recited in claim 7.

20 Accordingly, since Korhammer does not disclose or show all of the
21 elements of claim 7, the §102(e) anticipation rejection of claim 7 based on
22 Korhammer is not supported. Applicant therefore respectfully requests that the
23 §102(e) rejection of claim 7 be withdrawn.
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1 **Dependent claims 8-9** are allowable at the least by virtue of their
2 dependency on base claim 7, as well as for the additional elements they contain.
3 Applicant respectfully requests that the §102(e) rejection of claims 8-9 be
4 withdrawn.

5
6 **Independent claim 10** recites:

7 A computer-implemented method for trading financial
8 products, the method comprising:
9 receiving at a trading terminal from a server a first
10 communication channel comprising a stream of offering data for a
11 plurality of different financial products,
12 displaying the offering data to a user;
13 receiving from a user a selection of a first one of the financial
14 products and a parameter
15 modifying a characteristic of the selected financial product;
16 establishing a second communication channel to the server
17 and transmitting over the second communication channel a request
18 for an offer for the selected financial products as modified by the
19 parameter;
20 determining offering information for the first product based
21 on the parameter and
22 transmitting the offering information over the second
23 communication channel in response to the request for an offer;
24 displaying the offering information at the terminal using a
25 display format logically separating information received in the first
and second communication channels.

20 Korhammer fails to disclose the method of claim 10. In particular, as
21 discussed more fully above in conjunction with claims 1 and 7, under Korhammer,
22 a user receives order information over a first path, and places an order by sending
23 information over a second path. Execution and confirmation information
24 regarding the placed order are then send to the user over the first path. Thus
25

1 according to Korhammer first and second paths are needed to achieve the
2 functionality of the second communication channel recited in claim 10. Thus
3 Korhammer fails to disclose “establishing a second communication channel to the
4 server and transmitting over the second communication channel a request for an
5 offer for the selected financial products as modified by the parameter” and
6 “transmitting the offering information over the second communication channel in
7 response to the request for an offer” as recited in claim 10.

8 In rejecting claim 10, the Office relies on the same bases used in the
9 rejection of claim 1 -- namely Col. 6, line 50 – Col. 7, line 20; Col. 8, lines 40-45;
10 Col. 7, lines 5-14; and Col. 9, lines 50-55. (*Office Action*, Page 5). However, as
11 noted above, under Korhammer a user places an order over a second path, but
12 receives confirmation and execution data over a first path – the same first path that
13 was used to present the user with order information. Thus, the second path
14 described in Korhammer can only be used to transmit order placement information
15 and it cannot be used for both “establishing a second communication channel to
16 the server and transmitting over the second communication channel a request for
17 an offer for the selected financial products as modified by the parameter” and
18 “transmitting the offering information over the second communication channel in
19 response to the request for an offer” as recited in claim 10.

20 Accordingly, since Korhammer does not disclose or show all of the
21 elements of claim 10, the §102(e) anticipation rejection of claim 10 based on
22 Korhammer is not supported. Applicant therefore respectfully requests that the
23 §102(e) rejection of claim 10 be withdrawn.
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1 **Independent claim 11** recites:

2 A computer-readable data storage apparatus comprising
3 instructions to configure a computer system to:

4 stream offering data in a first communication channel to a
trading terminal for a plurality of different financial products;

5 receive a request in a second communication channel for offer
6 details relating to a first one of the plurality of financial products
product, the request comprising a user-specified constraint
identifying a desired characteristic of the first financial product;

7 determine offering information for the first product based on
the user-specified constraint; and

8 transmit in the second communication channel to the trading
9 terminal information relating to the specific product.

10 Korhammer fails to disclose the computer-readable data storage apparatus
11 of claim 11. In particular, as discussed more fully above in conjunction with
12 claims 1,7 and 10, under Korhammer, a user receives order information over a first
13 path, and places an order by sending information over a second path. Execution
14 and confirmation information regarding the placed order are then send to the user
15 over the first path. Thus according to Korhammer first and second paths are
16 needed to achieve the functionality of the second communication channel recited
17 in claim 11. Thus Korhammer fails to disclose “receive a request in a second
18 communication channel for offer details relating to a first one of the plurality of
19 financial products product, the request comprising a user-specified constraint
20 identifying a desired characteristic of the first financial product;” and “transmit in
21 the second communication channel to the trading terminal information relating to
22 the specific product” as recited in claim 11.

23 In rejecting claim 10, the Office relies on the same bases used in the
24 rejection of claim 1 -- namely Col. 6, line 50 – Col. 7, line 20; Col. 8, lines 40-45;
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1 Col. 7, lines 5-14; and Col. 9, lines 50-55. (*Office Action*, Page 5). However, as
2 noted above, under Korhammer a user places an order over a second path, but
3 receives confirmation and execution data over a first path – the same first path that
4 was used to present the user with order information. Thus, the second path
5 described in Korhammer can only be used to transmit order placement information
6 and it cannot be used to both “receive a request in a second communication
7 channel for offer details relating to a first one of the plurality of financial products
8 product, the request comprising a user-specified constraint identifying a desired
9 characteristic of the first financial product;” and “transmit in the second
10 communication channel to the trading terminal information relating to the specific
11 product” as recited in claim 11.

12 Accordingly, since Korhammer does not disclose or show all of the
13 elements of claim 11, the §102(e) anticipation rejection of claim 11 based on
14 Korhammer is not supported. Applicant therefore respectfully requests that the
15 §102(e) rejection of claim 11 be withdrawn.

16 **Dependent claims 12-14** are allowable at the least by virtue of their
17 dependency on base claim 11, as well as for the additional elements they contain.
18 Applicant respectfully requests that the §102(e) rejection of claims 12-14 be
19 withdrawn.

20
21 **35 U.S.C. §103(a)**

22 The remaining claims are rejected under a set of §103 rejections, all of which
23 rely on Korhammer as the primary reference. Moreover, all of these claims
24 depend from base claims addressed above.
25

1
2 **Korhammer + Elements Well-Known in the Art Cited by the Office**

3 Claims 5, 8, 9 and 15 are rejected under 35 U.S.C. §103(a) as being
4 unpatentable over Korhammer in view of elements well-known in the art cited by
5 the Office. Applicant respectfully traverses the rejection.

6 Claims 5, 8, 9 and 15 depend from respective independent claims 1, 7 and
7 11. As such, they include the features recited in those base claims. The
8 combination of Korhammer and elements well-known in the art cited by the Office
9 fails to teach or suggest the features of these base claims from which claims 5, 8, 9
10 and 15 depend.

11 With respect to **dependent claim 5**, neither reference discloses, teaches or
12 suggests “in a second communication channel, receiving a request for offer details
13 relating to a first one of the plurality of financial products, the request comprising
14 a user-specified constraint identifying a desired characteristic of the first financial
15 product” and “in the second communication channel, transmitting information
16 relating to the specific product to the trading terminal” as recited in claim 1 from
17 which claim 5 depends.

18 Instead, as discussed above, Korhammer describes receiving order
19 information over a first path, and placing an order by sending information over a
20 second path. Execution and confirmation information regarding the placed order
21 are then send to the user over the first path. Thus “receiving a request for offer
22 details relating to a first one of the plurality of financial products, the request
23 comprising a user-specified constraint identifying a desired characteristic of the
24 first financial product” and “transmitting information relating to the specific
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1 product to the trading terminal” would require both the first and second paths
2 under Korhammer. In contrast these actions can both be accomplished in the
3 second channel as recited in claim 1 from which claim 5 depends.

4 Elements well-known in the prior art cited by the Office offer no missing
5 teachings. Accordingly, the combination of Korhammer and elements well-known
6 in the prior art cited by the Office fails to teach or suggest the method of claim 5.
7 Applicant respectfully requests that the §103 rejection of claim 5 be withdrawn.

8 With respect to **dependant claims 8-9**, neither Korhammer nor elements
9 well-known in the prior art as cited by the Office disclose, teach or suggest
10 “receive a request for details relating to a specific product over a second
11 communication channel that is logically separate from the first communication
12 channel”, “transmit information over the second communication channel relating
13 to the specific product” and “receive an order over the second communication
14 channel relating to the specific product” as recited in claim 7 from which claims 8-
15 9 depend.

16 Rather under Korhammer a user places an order over a second path, but
17 receives confirmation and execution data over a first path – the same first path that
18 was used to present the user with order information. Thus, the second path
19 described in Korhammer can only be used to transmit order placement information
20 and it cannot be used to “receive a request for details relating to a specific product
21 over a second communication channel that is logically separate from the first
22 communication channel”, “transmit information over the second communication
23 channel relating to the specific product” and “receive an order over the second
24 communication channel relating to the specific product”’s recited in claim 7.
25

1 Again, elements well-known in the art cited by the Office offer no missing
2 teaching. Accordingly, the combination of Korhammer and elements well-known
3 in the prior art cited by the Office fails to teach or suggest the computer
4 communications systems of claims 8-9. Applicant respectfully requests that the
5 §103 rejection of claims 8-9 be withdrawn.

6 With respect to **dependant claim 15**, neither Korhammer nor the elements
7 well-known in the prior art cited by the Office teach or suggest “receive a request
8 in a second communication channel for offer details relating to a first one of the
9 plurality of financial products product, the request comprising a user-specified
10 constraint identifying a desired characteristic of the first financial product;” and
11 “transmit in the second communication channel to the trading terminal information
12 relating to the specific product” as recited in claim 11 from which claim 15
13 depends.

14 Instead, under Korhammer a user places an order over a second path, but
15 receives confirmation and execution data over a first path – the same first path that
16 was used to present the user with order information. Thus, the second path
17 described in Korhammer can only be used to transmit order placement information
18 and it cannot be used to both “receive a request in a second communication
19 channel for offer details relating to a first one of the plurality of financial products
20 product, the request comprising a user-specified constraint identifying a desired
21 characteristic of the first financial product;” and “transmit in the second
22 communication channel to the trading terminal information relating to the specific
23 product” as recited in claim 11.

1 Again, elements well-known in the art cited by the Office offer no missing
2 teaching. Accordingly, the combination of Korhammer and elements well-known
3 in the prior art cited by the Office fails to teach or suggest the computer
4 communications systems of claim 15. Applicant respectfully requests that the
5 §103 rejection of claim 15 be withdrawn.

CONCLUSION

The Applicant submits that all of the remaining claims are in condition for allowance and respectfully requests that a Notice of Allowability be issued. If the Office's next anticipated action is not the issuance of a Notice of Allowability, the Applicant respectfully requests that the undersigned attorney be contacted for the purpose of scheduling an interview.

Respectfully Submitted,

Dated: Aug 11, 2006

By: Jim Patterson

Jim Patterson
Reg. No. 52,103
Attorney for Applicant

LEE & HAYES PLLC
Suite 500
421 W. Riverside Avenue
Spokane, Washington 99201
Telephone: 509-324-9256 x247
Facsimile: (509) 323-8979